



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalsivai Kamarajar"

Golden Peacock Awards

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Why is in news? REC Limited honoured with Golden Peacock Award in Risk Management

REC Limited, the Maharatna Central Public Sector Enterprise under the Ministry of Power, has been recognized for its **exceptional performance in risk management** with the esteemed Golden Peacock Award, given by the Institute of Directors (IOD).

The Golden Peacock Award in Risk Management highlights REC's continued commitment to implementing effective risk assessment strategies, thereby contributing to the organization's sustainable growth and resilience in a competitive business landscape.

Golden Peacock Awards:

One of the early prime initiatives of IOD has been the institution of the Golden Peacock Awards that have **become a benchmark of corporate excellence globally**, attracting more than 1000 applications in 15 different corporate functional verticals annually.

The objective is to **create a competition for raising overall quality & standards**, and recognise the achievements of the best performing organisations.

The selection of Award winners is an elaborate process, executed by a team of professional independent assessors. The Jury comprises some of the most eminent public figures, known for their independence and impartiality.

Justice M. N. Venkatachaliah, Former Chief Justice of India, Chairman, National Human Rights Commission of India and National Commission for Constitution of India Reforms, is the National Chairman of IOD and also the chairman of these coveted Awards Jury.

These awards have a meticulously defined & transparent 3-level evaluation criteria managed by independent professional assessors.

Today, no other business Award globally is accorded such recognition & patronage - known as 'Badge of Excellence' globally.

REC Limited:

REC Limited is an **NBFC focusing on Power Sector Financing and Development** across India.

Established in 1969, REC Limited has completed over fifty years of operations.

It provides financial assistance to state electricity boards, state governments, central and state power utilities, independent power producers, rural electric cooperatives and private sector utilities.

Its business activities involve financing projects in the complete power sector value chain; for various types of projects including Generation, Transmission, Distribution and Renewable Energy.

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Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthi Colony, Anna Nagar, Chennai, Tamil Nadu 600040
Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

REC's funding illuminates every fourth bulb in India. REC has recently diversified into financing infrastructure and logistics sector as well.